

§§ 157.12–157.13

12 CFR Ch. I (1–1–16 Edition)

§§ 157.12–157.13 [Reserved]

§ 157.14 What interest rate may I pay on accounts?

(a) You may pay interest at any rate or anticipated rate of return on accounts, either in deposit or in share form, as provided in your charter and the account's terms.

(b) You may pay fixed or variable rates. If you pay a variable rate, you must base it on a schedule, index, or formula that you specify in the account's terms.

§ 157.15 Who owns a deposit account?

You may treat the holder of record as the account owner, even if you receive contrary notice, until you transfer the account on your records.

§ 157.20 What records should I maintain on deposit activities?

You should establish and maintain deposit documentation practices and records that demonstrate that you appropriately administer and monitor deposit-related activities. Your records should adequately evidence ownership, balances, and all transactions involving each account. You may maintain records on deposit activities in any format that is consistent with standard business practices.

PARTS 158–159 [RESERVED]

PART 160—LENDING AND INVESTMENT

Sec.

160.1 General.

160.2 Applicability of law.

160.3 Definitions.

160.30 General lending and investment powers of Federal savings associations.

160.31 Election regarding categorization of loans or investments and related calculations.

160.32 Pass-through investments.

160.33 Late charges.

160.34 Prepayments.

160.35 Adjustments to home loans.

160.36 De minimis investments.

160.40 Commercial paper and corporate debt securities.

160.41 Leasing.

160.42 State and local government obligations.

160.43 Foreign assistance investments.

160.50 Letters of credit and other independent undertakings—authority.

160.60 Suretyship and guaranty.

160.100 Real estate lending standards; purpose and scope.

160.101 Real estate lending standards.

160.110 Most favored lender usury preemption.

160.120 Letters of credit and other independent undertakings to pay against documents.

160.121 Investment in state housing corporations.

160.130 Prohibition on loan procurement fees.

160.160 Asset classification.

160.170 Records for lending transactions.

160.172 Re-evaluation of real estate owned.

160.210 [Reserved]

160.220 [Reserved]

AUTHORITY: 12 U.S.C. 1462a, 1463, 1464, 1467a, 1701j–3, 1828, 3803, 3806, 5412(b)(2)(B); 42 U.S.C. 4106.

SOURCE: 76 FR 49030, Aug. 9, 2011, unless otherwise noted.

§ 160.1 General.

(a) *Authority and scope.* This part is being issued by the OCC under its general rulemaking and supervisory authority under the Home Owners' Loan Act (HOLA), 12 U.S.C. 1462 *et seq.*

(b) *General lending standards.* Each savings association is expected to conduct its lending and investment activities prudently. Each association should use lending and investment standards that are consistent with safety and soundness, ensure adequate portfolio diversification and are appropriate for the size and condition of the institution, the nature and scope of its operations, and conditions in its lending market. Each association should adequately monitor the condition of its portfolio and the adequacy of any collateral securing its loans.

§ 160.2 Applicability of law.

State law applies to the lending activities of Federal savings associations and their subsidiaries to the same extent and in the same manner that those laws apply to national banks and their subsidiaries.

§ 160.3 Definitions.

For purposes of this part and any termination under 12 U.S.C. 1467a(m):

Consumer loans include loans for personal, family, or household purposes